Northe	District of Duck	nois Eastern Division No. 16-320-21										
In re P3 Foods LU,	Case	No. 16-320-21										
Debtor	Chap	pter I1										
PERIODIC REPORT REGARDING VALUE, OPERATIONS AND PROFITABILITY OF ENTITIES IN WHICH THE ESTATE OF [NAME OF DEBTOR] HOLDS A SUBSTANTIAL OR CONTROLLING INTEREST												
This is the report as of July 2017 on the value, operations and profitability of those entities in which the estate holds a substantial or controlling interest, as required by Bankruptcy Rule 2015.3. The estate of [Name of Debtor] holds a substantial or controlling interest in the following entities:												
Name of Entity	Interest of the Estate	Tab#										
P3 Foods ILC	P3 Foods LLC											

This periodic report (the "Periodic Report") contains separate reports ("Entity Reports") on the value, operations, and profitability of each entity listed above.

Each Entity Report shall consist of three exhibits. Exhibit A contains a valuation estimate for the entity as of a date not more than two years prior to the date of this report. It also contains a description of the valuation method used. Exhibit B contains a balance sheet, a statement of income (loss), a statement of cash flows, and a statement of changes in shareholders' or partners' equity (deficit) for the period covered by the Entity Report, along with summarized footnotes. Exhibit C contains a description of the entity's business operations.

THIS REPORT MUST BE SIGNED BY A REPRESENTATIVE OF THE TRUSTEE OR DEBTOR IN POSSESSION.

The undersigned, having reviewed the above listing of entities in which the estate of [Debtor] holds a substantial or controlling interest, and being familiar with the Debtor's financial affairs,

verifies under the penalty of perjury that the of his/her knowledge.	listing is complete, accurate and truthful to the best
Date:	18/10/2012
20 TO STORE •	
	Signature of Authorized Individual
	Anthony Pendolino
*	Name of Authorized Individual
	CEO, P3 FOODS LLC
9	Title of Authorized Individual
[If the Debtor is an individual or in a joint c	ase]
9	Signature(s) of Debtor(s) (Individual/Joint)
	Signature of Debtor
	Signature of Joint Debtor

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16 [50] (Ontotal Form 350 )(12 08).

## UNITED STATES BANKRUPTCY COURT

In ic	P3	Foods	LLC			Case No.	16320.	21	
		Dehi	or			Small Business	Case under Cha	pter 11	
			SMALL BU	JSINESS MONT	THLY OPE	RATING REPO	RT		
Mon	July	2017.	(4) E			Date filed	OchBu	6+4	2016
Lillin	of Business	Bur	ger King	Franchise	9	NAISC Code.	122513	3	
PER ACC	IURY THAT	TIT HTIW BE	LE 28, SECT AMINED THE MENTS AND	ION 1746, OF THE E FOLLOWING SA	MALL BUSIN	TATES CODE, I DI NESS MONTHLY ( VLEDGE, THESE (	OPERATING R	EPORT A	ND THI
(	PONSIBLE E	PARTY:	ole Party						
		rdo lino , Responsible Pi		P3 Foods	LLC				
Que	stionnaire:	i Hi questanis	m be answered	on behalf of the slebte	u j			Yes	No
i	IS THE BU	SINESS STIL	L OPERATIN	lC?				X	O
~	HAVEYOU	PAID ALL	YOUR BILLS	ON TIME THIS N	IONTH			N.	$\Box$
3	DID YOU	AY YOUR E	MPLOYEES	ON TIME?				K	J
-	HAVE YOU		DALL THE R	ECEIPTS FOR YO	OUR BUSINI	ESS INTO THE DII	PACCOUNT	Ø	
5	HAVE YOU MONTH	FILED ALL	OF YOUR T	AX RETURNS AN	D PAID AL	. OF YOUR TAXE	ES THIS	X	O
6	HAVE YOU	J TIMELY FI	LED ALL OT	HER REQUIRED	GOVERNMI	ENT FILINGS?		Ø	
7	HAVEYOU	PAID ALL	OF YOUR IN	SURANCE PREMI	UMS THIS	MONTH?		প্র	0
N	()() Y()() P	LAN TO CON	ATINUE TO C	PERATE THE BU	SINESS NE.	XT MONTH?		(3)	()
1)	AREYOU	CURRENT O	N YOUR QU	ARTERLY FEE PA	YMENT TO	THE U.S. TRUST	EE?	K	$\Box$
()	HAVE YOU	JPAID ANY	THING TO Y	OUR ATTORNEY	OR OTHER	PROFESSIONAL:	STHIS	Ţ	×
	ST ROMEROUS BORNS	HAVE ANY I	UNUSUAL OI	r significant u	NANTICIP/	ATED EXPENSES	THIS	O	Ø
12	HAS THE L	BUSINESS SO LANY BUSI	OLD ANY GO NESS RELAT	ODS OR PROVID	ED SERVIC	ES OR TRANSFEI	RRED ANY	O	X
1,3						IE DIP ACCOUNT	3		Ø

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		Page 2
B 25C (Official Form 25C) (12/08)	_	ø
14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH?		17.00
15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH?		7
16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?	ø	9
17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH?		Ø
18. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY?		A
TAXES		. /
DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX		A
OBLIGATIONS?  IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.		
(Exhibit A)		
INCOME  PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. (THE U.S. TRUSTEE		
MAY WAIVE THIS REQUIREMENT.)	10	148482
TOTAL INCOME	\$	2,000
SUMMARY OF CASH ON HAND	. 1	2 000
Cash on Hand at Start of Month	3 /	17 000
Cash on Hand at End of Month  TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU TOTAL	s 2	10,000
PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CONNEXTED TO THE TOTAL AMOUNT	* - D	83152
(Exhibit B)		
EXPENSES		
PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)  TOTAL EXPENSES	s 9	00819
(Exhibit C)		
CASH PROFIT	. 10	48482
INCOME FOR THE MONTH (TOTAL FROM EXHIBIT B)	s 94	a management of the state of th
EXPENSES FOR THE MONTH (TOTAL FROM EXHIBIT C)  (Subtract Line C from Line B)  CASH PROFIT FOR THE MONTH	\$ 14	7663.
(Bublice Line C from Dine D)	14 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

Page 3

B 25C (Official Form 25C) (12/08)

### UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES

\$ 150,000 Trade Verdors due Neelly.

(Exhibit D)

### MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL RECEIVABLES \$

(Exhibit E)

## **BANKING INFORMATION**

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

**EMPLOYEES** 

## NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED? NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT? PROFESSIONAL FEES

### \*\*\*\*\*

BANKRUPTCY RELATED:

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?

NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD?

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE?

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B 25C (Official Form 25C) (12/08)

## **PROJECTIONS**

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected	Actual	Difference	
INCOME	\$		\$	
EXPENSES	\$	/ N/K	\$	
CASH PROFIT	\$		\$ /	
TOTAL PROJEC	CTED INCOME FOR THE NEXT	MONTH:		\$
TOTAL PROJEC	CTED EXPENSES FOR THE NEX	T MONTH:		\$
TOTAL PROJEC	CTED CASH PROFIT FOR THE N	EXT MONTH:		\$

## ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.

Total Assets	Franchise Fee	Lesehold Improvements	Total Fixed Assets	6-Auto	Surniture, Fixtures & Equipment	Tota Current Assets	C Dal Cash in Bank	15tore 13662	10store 4669	Store 4006	∵Store 3970	ES De 3519	1 SU SU 2920	86 原 2794	25 Pre 2423	3/1 Te 139	L7 Main	Casin Bank	age ash on Hand	ereg	d (5) for 13662	000	3/Store 4006	Ostore 3970	1Store 3519	Store 2920	12Store 2794	4Store 2423	6Store 139	Ash on Hand	Current Assets	Oes Assets	c N	1aiı	า	
÷	S	S	s	Ś	43	43	·C>												÷	٠.	ሉ ‹	n +	s.	S	Ş	s	s	s	Ş							
1,775,197	25,000	322,473	1,069,572	22,000	1,047,572	383,152	370,552	\$15,738	\$18,097	\$15,492	\$53,256	\$50,601	\$30,665	\$18,079	\$22,510	\$75,192	\$70,922		12,600	, <del>1</del>	1,400	1 400	1,400	1,400	1,400	1,400	1,400	1,400	1,400				(See Notes to	July 31, 2017	(Dehtor i	P31
Total Liabilities & Capital	Capital					Total Current Liabilities																							Accounts/Notes Payable-Pre Filing		Current Liabilities	Liabilities and Capital	(See Notes to Balance Sheet)	, 2017	Balance Sheet	P3 Foods, LLC

\$ (695,825) \$ 1,775,197

\$ 2,471,022

# Notes to Balance Sheet

This Balance Sheet has been adjusted to the Cash Basis method of Accounting

measures were all current, sanitation measures were properly carried out, and in compliance with applicable mays, studying an efficient electronic accounting reporting system to be installed, a necessity to protect the financial investment made by all. Since date of filing on October 6, 2016 the process has been accelerated. Accounts began to emerge. Starting September 22, 2016 the task of reconstructing the books began prior to the court order by focusing on balances owed to all creditors, making sure payroll for +250 empoyees was properly taken care of including making sure all payroll taxes were all current, sanitation □
Absoon as the court order was signed on October 8,2016 employing Aldridge Chaseswater, LLC, Joan deSouza
Absoon as the court order was signed on October 8,2016 employing Aldridge Chaseswater, LLC, Joan deSouza
And Phelps as accounting and business consultants, the added task of reconstructing the formal books

Entinuing forward are being developed and thus requiring further amendments to presented financial enteres may occur from time to time as further information unfolds.

Congress of the Assets of the Nease note that no reliable historical books of accounts exist and therefore beginning October 6, 2016 and

တ ြန်ာ Bank as shown has been verified with US Bank demonstrated by a paper trail bank statement and

can be concluded disclosing purchase dates and a detailed list of said assets,

To amount due from Peterson has been estimated until investigation is completed determining the recovered

Solilities
Afficreditors' amounts due were taken from court records and/or company records and will be amended from the to time as new information surfaces.

Capital

Measure no reliable historial records are available, the amount so stated will be amended once new data can everified.

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			DUC	um	еп	ι	۲	ayı	= 9	OI	9								
Net Cash Flow Increase	Note Payments & Transfers American Express PIC Equipment Financing Leaf Leaf A Due From Store 4005 Due From Store 4669 Due From Store 4055 Due From Store 4055 Due From Store 4055	Net Cash increase from Operations	License/Permits Security Total General & Administrative Expenses	Real Estate Taxes-Brainerd State Sales Tax	Utilities/Comcast Rent-Brainerd	SICOM(POS System +New System(Note 1) Uniforms	Maintenance & Repairs Payroll Advances Stores 2779,4006,4669	Insurance Legal	Tony Pendolino United States Trustee	Credit Card & Bank Charges Payroll Processing-All Stores Office	General & Administrative Expenses	Advertising/invepending Royalties Real Estate Taxes Burger King Training Total Burger King Expenses	Burger King Expenses	Total all Caterories of Payroll & Taxes Total Labor	Labor	Gross Profit	Cost of Goods Sold	GrossSales	Store Numbers
*	* ****	*	***	ww	u u	us us u	n es es	w w +	***	***		***		w w		1/4	v,	\$	All Stores
162,690	11,416 - 4,911 18,000 18,000	233,017	209 193,759	1,927	27,049	24,667	19,380	17,330	1,300	14,662 2,968		38,248 41,184 39,963 4,725 124,120		233,477		784,373	264,109	1,048,482	
20.67% \$		22.22% \$	18.48% \$	0.18% 6.67% \$	2.58% \$	0.44% \$ 2.35% \$ 0.00%		1.65% \$	0.12% \$	1.40% \$		3.65% \$ 3.93% \$ 3.81% \$ 0.45% \$ 11.84% \$		22.27% \$		74.81% \$	25.19% \$	100.00% \$	Consolidat % to Sales
15,028	1,427 13,000 13,000	55,455	29,558	12,182	2,989	2,915	1,001	1,933	1,300	3,975 2,884		6,248 7,029 4,384 525 18,186		35,275 35,275		138,474	49,823	188,297	P3 Foods,LLC  Debtor in Possession  Consolidated and individual Store income Statement Cash Brais July 1. July 31, 2017  (See Notes to Income Statement)  \$ 139 % to Sales 2423 % to Sales
7.98% \$	0.00% \$ 0.76% \$ 0.00% \$ 6.90% \$	29.45% \$	0.00% \$ 15.70% \$	0.00% \$	1.59% \$	1.55% \$		1.03% \$	0.69%	2.11% \$ 1.53%		3.32% \$ 3.73% \$ 2.33% 0.28% \$ 9.66% \$		18.73% \$ 18.73% \$		73.54% \$	26,46% \$	0.00% \$	P3 Foods,LLC Debtor in Possession ridual Store Income Sta July 1 -July 31, 2017 to Income Statement) % to Sales 20
13,444		13,444	30,244	1,927	3,462	1,600	1,501	1,999		1,338		6,248 5,184 525 11,957		32,544		88,189	38,721	126,910	LC Jon Statement ( 7 nt)
10.59% \$	0.00%	10.59% \$	0.00% \$ 0.00% 23.83% \$	1.52%	2.73% \$	1.26% \$	1.18% \$	1.58% \$	0,00%	1.05% \$		4.92% \$ 4.08% \$ 0.00% \$ 0.41% \$ 9.42% \$		25.64% \$ 25.64% \$		69.49% \$	30.51% \$	100.00% \$	Cash Basis % to Sales
6,760	1,427	8,187	70 20,515	6,870	2,824	2,914	4,909	1,790		1,138		3,271 4,389 4,339 525 12,524		18,957		60,183	26,216	86,399	2794
7.82% \$		9.48% \$	0.08% \$ 0.00% 23.74% \$	0.00%	3.27% \$	3.37% \$		2.07% \$	0.00%	132% \$		3.79% \$ 5.08% \$ 5.02% \$ 0.61% \$ 1450% \$		21.94% \$ 21.94% \$		69.66% \$	30.34% \$	100.00% \$	% to Sales
22,234	1,427 4,911	28,572	495 19,340	7,451	2,899	2,915	1,702	1,854		1,435		3,901 4,669 5,742 525 14,837		20,534		83,283	27,948	111,231	2920
19.99% \$	0.00% \$ 1.28% \$ 0.00% 4.42%	25.69% \$		0.00% 6.70% \$	2.61% \$	0.53% \$ 2.62% \$	1.53% \$	1.67% \$	0.00%	1.29% \$ 0.00% \$		3.51% \$ 4.20% \$ 5.16% \$ 0.47% \$ 13.34% \$		18.46% \$		74.87% \$	25.13% \$	100.00% \$	%to Sales
1,427	1,427	49,779	139	7,419	2,850	305 1,591	354	1,966		1,351 84		4,150 4,684 5,364 525 14,723		28,706		93,208	28,000	121,208	3519
39.89% \$		41.07% \$		0.00%	2.35% \$	0.25% \$ 1.31% \$	0.29% \$	1.62% \$	0.00% \$	1.11% \$		3.42% \$ 3.86% \$ 4.43% \$ 0.43% \$ 12.15% \$		23.68% \$ 23.68% \$		76.90% \$	23.10% \$	100.00% \$	% to Sales
1,427	1,427	24,905	21,474	7,595	2,832	947 2,914	3,422	1,968	159	1,637		4,164 3,248 5,464 525 13,401		19,656		79,436	26,246	105,682	3970
1.35% \$	0.00% \$ 0.00% \$ 0.00% \$ 0.00% \$ 0.00% \$ 0.00% \$	23.57% \$		0.00%	2.68% \$	0.90% \$ 2.76% \$	3.24% \$	1.86% \$	0.15%	1.55% \$ 0.00%		3.94% \$ 3.07% \$ 5.17% \$ 0.50% \$		18.60% \$		75.17% \$	24.83% \$	100.00% \$	% to Sales
45,765	1,427	45,765		5,263	2,944	947 2,914	2,594	1,822		1,325		2,887 3,680 6,547 525 13,639		16,222		75,626	20,189	95,815	4006
6.71% \$	0.00% \$ 1.49% \$ 0.00% 5.22% 0.00% \$ 0.00% \$	47.76% \$		0.00% 5.49% \$	3.07% \$	3.04% \$	2.71% \$	1.90% \$	0.00%	1.38% \$ 0.00%		3.01% \$ 3.84% \$ 6.83% \$ 0.55% \$ 14.23% \$		16.93% \$		78.93% \$	21.07% \$	100.00% \$	% to Sales
42,362	1,427	42,362	70	6,076	3,614	882 3,364	2,385	1,848		1,409		3,332 3,748 4,121 525 11,726		23,899		77,987	24,152	102,139	4669
6.29% 35.18% \$	0.00% \$ 1.40% \$ 0.00% \$ 0.00% \$ 0.00% \$ 0.00% \$ 0.00% \$	41.47% \$		0.00%	3.54% \$	0.86% \$ 3.29% \$	2.34% \$	1.81% \$	0.00%	1.38% \$ 0.00%		3.26% \$ 3.67% \$ 4.03% \$ 0.51% \$ 11.48% \$		23,40% \$		76.35% \$	23.65% \$	100.00% \$	% to Sales
37,176	1,427	37,176		7,916	2,635	305 3,540	1,512	2,150		1,054		4,047 4,553 4,002 525 13,127	i e	37,684		87,987	22,814	110,801	13662
5.80% 27.75%	0.00% 1.29% 0.00% 0.00% 0.00% 4.51%	33.55%	0.00% 0.00% 10.10%	0.00%	2.38%	0.28% 3.19%	1.36%	1.94%	0.00%	0.95%		3.65% 4.11% 3.61% 0.47% 11.85%		34.01%		79,41%	20.59%	100,00%	% to Sales